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August 23, 2007

RECORDATION NO. 24998-A FILED

AUG 23 '07 -11 24 AM

SURFACE TRANSPORTATION BOARD

Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423

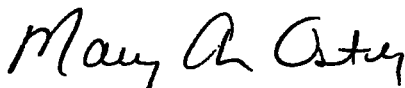
Dear Sir:

Enclosed for recording with the Surface Transportation Board is a Termination of Memorandum of Security Agreement dated 8/22/07 involving the following parties:

Secured Party:	Great Lakes Bank, N.A. 11346 South Cicero Avenue Alsip, IL 60803
Debtor:	Industrial Railway Switching and Services, Inc. 1020 Washington Street Chicago Heights, IL 60411
Grantor:	LLX Rail, Inc. 1020 Washington Street Chicago Heights, IL 60411
Guarantors:	B. K. Forgey, III Robert G. Biscan

Please record this agreement as a secondary document to STB Recordation #24998. The filing fee of \$35 is enclosed. Thank you.

Sincerely,



Mary Ann Oster
Research Consultant

Enclosures



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SURFACE TRANSPORTATION BOARD

TERMINATION OF MEMORANDUM OF SECURITY AGREEMENT

THIS TERMINATION OF MEMORANDUM OF SECURITY AGREEMENT is made as of August 22, 2007 by Great Lakes Bank, N.A. and **INDUSTRIAL RAILWAY SWITCHING AND SERVICES, INC. (BORROWER), LLX RAIL, INC. (GRANTOR), B.K. FORGEY, III AND ROBERT G. BISCAN (COLLECTIVELY GUARANTORS).**

WITNESSETH:

WHEREAS, Great Lakes Bank, N.A. and **INDUSTRIAL RAILWAY SWITCHING AND SERVICES, INC. (Borrower), LLX Rail, Inc. (Grantor), B.K. Forgey, III and Robert G. Biscan (Collectively Guarantors)**, are parties to that certain Memorandum of Security Agreement dated as of **May 26, 2004**, which has been recorded with the Surface Transportation Board (the Board) on June 22, 2004 under **Recordation Number 24998**; and

WHEREAS, the duties and obligations of the parties to the agreement have been satisfied and discharged with respect to **LLX 153 EMD-SW-600, LLX 154 EMD-SW-600, LLX 158 EMD-SW-600, LLX 159 EMD-SW-800, LLX 160 EMD-SW-800**

NOW, THEREFORE, in consideration of the promises and covenants in the documents set forth above by reference and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged and the authority to issue and execute this document, intending to be legally bound, and recognizing the need to officially terminate the Agreement of the Equipment.

IN WITNESS WHEREOF, Great Lakes Bank, N.A. hereto has cause this Termination Memorandum of Security Agreement to be duly executed as of the date hereinabove first written.

GREAT LAKES BANK, N.A.

By: [Signature]

Title: SR. VICE PRESIDENT

STATE of: Illinois
COUNTY of: Cook



On this 22 day of August, 2007, before me personally appeared Thomas J. Rohan, to me personally known, who being duly sworn, says that he is an officer of **GREAT LAKES BANK, N.A.** and that said instrument was signed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Debra J LaRocco
Notary Public

My commission expires: 2-27-2011